

Message Text

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63

ORIGIN OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-07 AID-05 TRSE-00 L-03 IGA-02

AGR-10 FSE-00 /044 R

DRAFTED BY OPIC/GC;MAWISS

APPROVED BY EB/IFD/OIA; RJSMITH

OPIC/F BBOSTWICK

NEA/PAB; MGJONES (INFO)

EB/IFD/OIA; DHSTEBBING

----- 057108

P 172242Z MAY 76

FM SECSTATE WASHDC

TO AMEMBASSY ISLAMABAD PRIORITY

UNCLAS STATE 121150

E.O. 11652: N/A

TAGS: EFIN

SUBJECT: RAFHAN MAIZE COOLEY LOAN DISBURSEMENT

REF: STATE 089651

1. PLEASE DISBURSE COOLEY LOAN NO. 391-E-168 TO RAFHAN MAIZE PRODUCTS CO., LTD. IN THE AMOUNT OF NINETEEN MILLION NINE HUNDRED THOUSAND PAKISTANI RUPEES PROMPTLY. OPIC HAS RECEIVED AND APPROVED DOCUMENTS SHOWING COMPLIANCE WITH ALL CONDITIONS PRECEDENT TO DISBURSEMENT. PER REFTTEL PARA 3, HALF OF THE FUNDS, I.E., NINE MILLION NINE HUNDRED FIFTY THOUSAND PAKISTANI RUPEES ARE TO BE DISBURSED TO RAFHAN MAIZE'S ACCOUNT WITH AMERICAN EXPRESS INTERNATIONAL BANKING CORPORATION, LAHORE, ACCOUNT NO. CD2262; OTHER HALF OF LOAN, I.E., NINE MILLION NINE HUNDRED FIFTY THOUSAND PAKISTANI RUPEES ARE TO BE DISBURSED TO RAFHAN MAIZE ACCOUNT (NO NUMBER) WITH FIRST NATIONAL CITY BANK, LAHORE.

2. AS WAS DONE WITH THE PREMIER TOBACCO COOLEY LOAN, OPIC
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REQUESTS THAT EMBASSY A) OBTAIN AND POUCH TO OPIC, ATTN:

MARCIA A. WISS, PROOF OF RECEIPT OF LOAN BY BOTH OF BORROWER'S BANKS AND B) NOTIFY USDO AT EMBASSY THAT DISBURSEMENT MADE AS OF A CERTAIN DATE SO THAT INTEREST ON LOAN CAN BE CALCULATED FROM THAT DATE.

3. WHILE OPIC HAS ALREADY INFORMED RAFHAN MAIZE THAT ITS AGENT BANK IS BANK OF AMERICA, WOULD EMBASSY PLEASE ASK BANK OF AMERICA TO WRITE LETTER TO RAFHAN MAIZE INFORMING BORROWER OF THE EXACT BRANCH AT WHICH PAYMENT IS DUE AND PROCEDURES TO BE FOLLOWED FOR REPAYMENT OF LOAN, WITH COPIES TO OPIC AND C/ACC/ILB? FIRST PAYMENT OF INTEREST IS DUE JUNE 30, 1976.

4. PER REFTTEL PARA. 2, AS WAS THE CASE WITH THE PREMIER TOBACCO COOLEY LOAN, THE FEE TO BE PAID TO THE AGENT BANK IS PAID BY RAFHAN MAIZE AND IS ONE TENTH OF ONE PERCENT PER ANNUM ON UNPAID PRINCIPAL.

5. OPIC THANKS EMBASSY FOR ITS ASSISTANCE IN CONNECTION WITH THIS LOAN. KISSINGER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
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Copy: SINGLE
Draft Date: 17 MAY 1976
Decaption Date: 01 JAN 1960
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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
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Disposition Event:
Disposition History: n/a
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Margaret P. Grafeld
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